The Pikes Peak Lavender Film Festival By-Laws
October 2009

General information:

For a number of years the Festival has not been in compliance with its own By-Laws. I strongly urge that everyone involved with the Festival bring the corporation into compliance to forestall any problems that could arise in the future.

Below are the By Laws references that need to be revisited, and complied with, or revised/eliminated.

Article 3: Section 1. Number of Directors

"The corporation shall have **three** directors and collectively they shall be known as the Board of Directors."

Article 3: Section 5. Term of Office

"Each director shall hold office for a period of two years, and until his or her successor is elected and qualifies."

Article 3: Section 6. Compensation

"Directors shall serve without compensation. They shall be allowed reasonable advancement or reimbursement of expenses incurred in the performance of their duties as approved by a majority of the board of directors."

Article 3: Section 8. Regular Meetings

"Regular meetings of (the) Directors shall be held on the first Wednesday at ten AM…"

(**Suggested rewording**: "Regular meetings of the Festival Directors and/or Officers shall be held at least quarterly, or more frequently as deemed necessary.")

Article 6: Section 2. Checks and Notes

"Except as otherwise specifically determines…indebtedness of the corporation shall be signed by the Treasurer and countersigned by the President of the corporation."

(**Suggested rewording**: "…signed by the Treasurer and countersigned by the President of the corporation, if said checks, drafts, etc. exceeds $300.00.")

Article 8: Section 3. Distribution of Assets

"Upon the dissolution of this corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of this corporation shall be distributed for one or more exempt purposes within the meaning of Section 510 (c) (3) of the Internal Revenue Code…"

(**Suggested rewording**: "Upon dissolution of this corporation, its assets remaining after payment or provision of payment, of all debts and liabilities of this corporation shall be distributed to the Pikes Peak Gay and Lesbian Community Center in Colorado Springs, CO, or its successor.")

Submitted by: Bob Armintor, Oct. 2009